308A.011 USE OF TERM COOPERATIVE RESTRICTED.

Subdivision 1. **Only business subject to this chapter may use term cooperative.** (a) A corporation or association organized in this state may not use the term "cooperative" as part of its corporate or business name or title, or to represent itself as a cooperative, unless the corporation or association has complied with and is subject to this chapter or has incorporated under other laws of this state authorizing incorporation of business on a cooperative plan.

(b) A cooperative formed pursuant to chapter 515B is subject to this chapter, except that in the event of a conflict between chapter 515B and this chapter, chapter 515B is controlling.

Subd. 2. **Penalty for misuse of term cooperative.** A corporation or association is guilty of a misdemeanor that violates subdivision 1.

History: *1989 c 144 art 1 s 3; 1993 c 222 art 5 s 1*